

BK 1197 PG 0148
STATE MS.-DESO TO OO.
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BK 1197 PG 148
W.E. DAVIS C.H. CLK.

PREPARED BY: LISA LEGER (870-732-4747)
210 N. 6TH ST.
WEST MEMPHIS, AR 72301

After Recording, Please Mail To: Community Home Mortgage Corporation, 510 Broad Hollow Road, Melville, NY 11747
This instrument was prepared by: CECIL'S SIDING

MISSISSIPPI DEED OF TRUST

THIS DEED OF TRUST made this 9th day of April, 19 99 by and between:

GRANTOR	TRUSTEE	BENEFICIARY
ALESIA J FRENCH	Ira Silverman C/O	CECIL'S SIDING
5576 CRESTWOOD DRIVE WALLS, MS 38688	Community Home Mortgage Corporation 510 Broad Hollow Road Melville, NY 11747	210 N. 6TH ST WEST MEMPHIS, AR 72301

(Enter in appropriate block for each party: name, address and, if appropriate, character of entity, e.g. corporation or partnership. The designations Grantor, Trustee and Beneficiary as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.)

WITNESSETH, that whereas Grantor is indebted to Beneficiary in the principal sum of Eleven Thousand, Six Hundred Forty-Seven and 0/100 Dollars (\$ 11647.00), plus accrued interest and late charges, as evidenced by a Home Improvement Retail Installment Contract dated 3/26/99, the terms of which are incorporated herein by reference, with 84 monthly installments of \$ 199.36 each commencing on the 20TH day of MAY, 19 99, and continuing on the same day of each month thereafter until paid in full. NOW THEREFORE, as security for said debt and a valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby bargain, sell, give, grant and convey to said Trustee, his heirs, successors and assigns, the parcel of land commonly known as 5576 CRESTWOOD DRIVE WALLS DESO TO County, Mississippi and more particularly described as follows:

SEE ATTACHED "EXHIBIT A"

GRANTOR CLAIMS TITLE to the above described property by virtue of an instrument recorded in Deed Book 220, Page 388 of the DESO TO County, Mississippi Records.

TO HAVE AND TO HOLD said real property with all privileges and appurtenances thereunto belonging, to the said Trustee, his heirs, successors and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter set forth.

Grantor does hereby covenant and agree:

PAYMENTS. Grantor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument. If the Grantor pays the contract secured hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with this Deed of Trust, then this conveyance shall be null and void and may be canceled of record at the request of the Grantor.

DEFAULT. Grantor will be in default if any party obligated on the Secured Debt fails to make payment when due or otherwise if a breach occurs under the terms of this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt. A good faith belief by the Beneficiary that the Beneficiary at any time is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment or the value of the Property is impaired shall constitute an event of default.

REMEDIES UPON DEFAULT. The law may require Beneficiary to provide Grantor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, Beneficiary may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Grantor is in default. At the option of the Beneficiary, the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Beneficiary shall be entitled to the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents, including without limitation, the power to sell the property. If there is a default, Trustee shall, in addition to any other permitted remedy, at the request of the Beneficiary, advertise and sell the Property as a whole or in separate parcels as Trustee deems best, at public auction to the highest bidder for cash and convey absolute title free and clear of all rights, title and interest of the Grantor at such time and place as Trustee designates. Trustee shall give notice of sale including the time, terms and place of sale and a description of the property to be sold as required by applicable law. After paying all fees, charges and costs, Trustee shall pay Beneficiary all moneys advanced for repairs, taxes, insurance, liens, assessments and prior encumbrances and interest thereon, and the principal and interest on the Secured Debt, paying the surplus, if any, to Grantor. Beneficiary may purchase the Property. All remedies are distinct and cumulative, and Beneficiary is entitled to all remedies provided at law or equity. The acceptance by the Beneficiary of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Beneficiary's right to require complete cure of any existing default. By not exercising any remedy on Grantor's default, Beneficiary does not waive the right to require complete cure of any existing default or to later consider the event a default if it continues or happens again.

EXPENSES; ADVANCES ON COVENANTS; ATTORNEY'S FEES; COLLECTION COSTS. If Grantor breaches any covenant in this Security Instrument, Grantor agrees to pay all Beneficiary's expenses and any amount incurred by Beneficiary for insuring, inspecting, preserving or otherwise protecting the Property and Beneficiary's security interest. These expenses will bear interest from the date of the payment until repaid in full at the highest interest rate provided in the Contract. Grantor agrees to pay all expenses incurred by Beneficiary in collecting, enforcing or protecting Beneficiary's rights and remedies, such as attorney's fees, court costs and other legal expenses. This Security Instrument shall remain in effect until released. Grantor agrees to pay for any recordation costs of such release.

INSURANCE. Grantor shall keep improvements on said land insured for the benefit of Beneficiary against loss by fire, windstorm and other casualties, in such manner, companies and amounts, not exceeding that amount necessary to pay the sum secured by this Deed of Trust, as may be satisfactory to the Beneficiary. Grantor shall purchase such insurance, pay all premiums and deliver to Beneficiary such policies and evidence of premium payment as long as the contract secured hereby remains unpaid. If Grantor fails to do so, Beneficiary may purchase such insurance. Such amounts paid by Beneficiary shall be added to the contract secured by this Deed of Trust, and shall be due and payable upon demand.

TAXES, ASSESSMENTS, CHARGES. Grantor shall pay all taxes, assessments and charges lawfully levied against said premises within thirty (30) days after the due date. If Grantor fails to do so, Beneficiary may pay the same and these amounts shall be added to the contract secured by this Deed of Trust, and shall be due and payable upon demand.

PARTIAL RELEASE. Grantor shall not be entitled to the partial release of any of the property unless authorized in this Deed of Trust. If a partial release provision is included, Grantor must strictly comply with its terms. Nonetheless, Grantor shall not be entitled to release of property unless Grantor is not in default and is in full compliance with all terms of the contract, Deed of Trust and any other instrument that may be securing said contract.

WASTE. The Grantor covenants to keep the premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and not to commit or permit any waste.

TRANSFER OF THE PROPERTY; DUE ON SALE. Any person to whom Grantor sells or transfers all or part of the land or any rights in the land may take over Grantor's rights and obligations under this Deed of Trust (known as an "assumption of the Deed of Trust") if certain conditions are met. Those conditions are:

- (A) Grantor gives Beneficiary notice of sale or transfer;
- (B) Beneficiary agrees that the person qualifies under its then usual credit criteria;
- (C) The person agrees to pay interest on the amount owed to Beneficiary under the contract and under this Deed of Trust at whatever rate Beneficiary requires; and
- (D) The person signs an assumption agreement that is acceptable to Beneficiary and that obligates the person to keep all promises and agreements made in the contract and Deed of Trust.

If Grantor sells or transfers the land and the conditions in A, B, C & D above are not satisfied, Beneficiary may require immediate payment of the contract in full, foreclose the Deed of Trust and seek any other remedy allowed by law. However, Beneficiary will not have the right to require immediate payment in full or any other legal remedy as a result of certain transfers:

- (A) The creation of liens or other claims against the land that are inferior to this Deed of Trust, such as other deeds of trust, materialman's liens, etc.;
- (B) A transfer of rights in household appliances to a person who provides the Grantor with the money to buy these appliances, in order to protect that person against possible losses;
- (C) A transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; and
- (D) Leasing the land for a term of three (3) years or less as long as the lease does not include an option to buy.

WARRANTIES. Grantor covenants with Trustee and Beneficiary that he is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of encumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions of record on the date hereof.

SUBSTITUTION OF TRUSTEE. Grantor and Trustee covenant and agree with Beneficiary that if Trustee or any successor Trustee shall die, become unwilling or incapable of acting, renounce his trust, be removed, or for other reason become unacceptable to the holder of the contract, then the holder of the contract may appoint, in writing, a successor Trustee to take the place of the Trustee; and the successor Trustee thus appointed shall succeed to all rights, powers and duties of Trustee.

CIVIL ACTION. If Trustee is named as a party to any civil action as Trustee of this Deed of Trust, the Trustee may employ an attorney at law, including himself if he is a licensed attorney, to represent him, and the reasonable attorney's fees shall be paid by Beneficiary, charged to the contract and secured by this Deed of Trust.

PRIOR LIENS. Default under the terms of any instrument secured by a lien to which this Deed of Trust is subordinate shall constitute default hereunder.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, and if a corporation has caused this instrument to be signed in its corporate name by a duly authorized officer and its seal to be hereunto affixed by authority of its Board of Directors on the day and year first above written.

ALESIA J. FRENCH (Seal)

Alesia J. French (Seal)
(Grantor) ALESIA J. FRENCH

ACKNOWLEDGMENT BY GRANTOR

SEAL OF DOROTHY ELAINE NEWBY, Notary Public, State of Mississippi, Desoto County.
(Use Blue Ink)
I, Alesia J. French, personally appeared before me, the undersigned authority in and for said county and state, on this 19th day of April, 19 99, within my jurisdiction, the within named Alesia J. French, who acknowledged that (he)(she)(they) executed the above and foregoing instrument, and my commission expires DECEMBER 27, 2002.

(Notary Public) DOROTHY ELAINE NEWBY

FRENCH, ALESIA J

LEGAL DESCRIPTION

The following described land and property situated in the County of DeSoto, State of Mississippi, being more particularly described as follows, to-wit:

Lot 652, Section D, Twin Lakes Subdivision, situated in Section 6, Township 2 South, Range 8 West, as shown of record in Plat Book 10, Pages 32 and 33, in the office of the Chancery Clerk of DeSoto County, Mississippi.

PARCEL #2083-064-000652